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मध्यप्रदेश राजपत्र

(असाधारण)

प्राधिकार से प्रकाशित

क्रमांक 334]

भोपाल, शुक्रवार, दिनांक 25 सितम्बर 2020—आश्विन 3, शक 1942

विधि और विधायी कार्य विभाग

भोपाल, दिनांक 25 सितम्बर 2020

क्र. 11184-194-इक्कीस-अ(प्रा.).—भारत के संविधान के अनुच्छेद 348 के खण्ड (3) के अनुसरण में, मध्यप्रदेश वित्त विधेयक, 2020 (क्रमांक 17, सन् 2020) का अंग्रेजी अनुवाद राज्यपाल के प्राधिकार से एतद्वारा प्रकाशित किया जाता है.

मध्यप्रदेश के राज्यपाल के नाम से तथा आदेशानुसार,

अभय कुमार, अतिरिक्त सचिव.

MADHYA PRADESH BILL

No. 17 OF 2020

THE MADHYA PRADESH FINANCE BILL, 2020

A Bill Further to amend the Madhya Pradesh Rajkoshiya Uttardayitva Avam Budget Prabandhan Adhiniyam, 2005 and the Indian Stamp Act, 1899.

Be it enacted by the Madhya Pradesh Legislature in the seventy first year of the Republic of India as follows :—

Short title and commencement.

1. (1) This Act may be called the Madhya Pradesh Finance Act, 2020.
- (2) It shall come into force from the date of its publication in the Madhya Pradesh Gazette.

Amendment of Section 9.

2. In the Madhya Pradesh Rajkoshiya Uttardayitva Avam Budget Prabandhan Adhiniyam, 2005 (No. 18 of 2005), in section 9, after sub-section (3), the following new sub-sections shall be added, namely:—

“(4) Notwithstanding any limit or target contained in sub-section (2), the State Government may receive an additional loan of Rupees 4,443.00 crore during the financial year ending 31st March 2020, which shall not be reckoned against any limit or target contained in sub-section (2).

(5) Notwithstanding any limit or target contained in sub-section (2), the State Government may receive an additional loan as determined by the Central Government for the financial year ending 31st March, 2021, which shall not be reckoned against any limit or target contained in sub-section (2).”

Amendment of Central Act No. II of 1899 in its application to the State of Madhya Pradesh.

3. The Indian Stamp Act, 1899 (No. II of 1899) (hereinafter referred to as the principal Act) shall in its application to the State of Madhya Pradesh be amended in the manner hereinafter provided.

Amendment of Schedule I-A.

4. In Schedule I-A to the principal Act,—

- (1) in article 6, for clause (gb), the following clause shall be substituted, namely:—

“(gb) Work contract, not being a development or construction agreement or a security Bond, containing an agreement to secure the due performance of a contract or due discharge of a liability:—

- | | | |
|------|---|---|
| (i) | If contract value is upto fifty lakh rupees | five hundred rupees |
| (ii) | If contract value exceeds fifty lakh rupees | 0.1 percent of contract value subject to a maximum of five lakh rupees” |

- (2) in article 38, for clause (b), the following clause shall be substituted, namely:—

“(b) Mining Lease, of any term including an under-lease or sublease and any agreement to let or sub-let or any renewal of lease.”.

- | | | |
|------|--------------------------|--|
| (i) | in case of major mineral | 2% for the whole amount payable or deliverable under such lease. |
| (ii) | in case of minor mineral | 1.25% for the whole amount payable or deliverable under such lease”. |

5. (1) The Madhya Pradesh Finance Ordinance, 2020 (No. 1 of 2020) is hereby repealed.

Repeal and saving.

- (2) Notwithstanding the repeal of the said ordinance, anything done or any action taken under the said ordinance shall be deemed to have been done or taken under the corresponding provision of this Act.

STATEMENT OF OBJECTS AND REASONS

There is a lack of Central Taxes in the State during the financial year 2019-20. Many of the States are facing the financial difficulties. In the perspective of difficult financial scenario and on request of the states, the Government of India has permitted once to grant an additional loan equivalent to Rs. 58,843.00 Crores to the States. This limit for the state of Madhya Pradesh is Rs. 4,443.00 Crores. To receive this additional loan the Madhya Pradesh Rajkoshiya Uttardayitva Avam Budget Prabandhan Adhiniyam, 2005 has been amended by the Madhya Pradesh Finance Ordinance, 2020 (No. 1 of 2020).

2. In the perspective of COVID-19 pandemic, the Government of India has decided to extend the facility of loan to the State Governments of 0.5 percent without condition and 1.5 percent with a condition for additional loan. To receive this additional loan it is mandatory to amend the Madhya Pradesh Rajkoshiya Uttardayitva Avam Budget Prabandhan Adhiniyam, 2005. This additional loan may be received only in the financial year 2020-21.

3. Therefore, it is proposed to add sub-sections (4) and (5) after sub-section (3) of Section 9 of the Madhya Pradesh Rajkoshiya Uttardayitva Avam Budget Prabandhan Adhiniyam, 2005.

4. Amendments are also proposed to make the following amendments in Schedule I-A in the Indian Stamp Act, 1899 (II of 1899) in its application to the State of Madhya Pradesh.

5. Previously in the Schedule I-A of the Indian Stamp Act, 1899 there is a provision of 0.25 percent of the amount or value secured by such deed, subject to a maximum of rupees twenty five thousand. For prevention of the situation of doubt in the secured amount of the deed and for the rationalisation of rate of fee by the ordinance dated 28-3-2020 for evaluation of the basis of secured amount stamp fee from 0.25 percent has been amended to 0.1 percent of the contractual value and in case of contracts of less than 50 lakhs, the provision of amount of Rs. 500/- is made for general agreement.

6. Previously on the mining lease of major mineral and minor mineral the stamp fee was being charged at the rate of 0.75 percent. which was enhanced for generating the revenue of the state by the Ordinance dated 28-3-2020 it has been increased to 2 percent in case of major mineral and 1.25 percent in case of minor mineral.

7. The matter was urgent and in the Legislative Assembly was not in session, therefore, the Madhya Pradesh Finance Ordinance, 2020 (No. 1 of 2020) was promulgated for the said purpose. It is now proposed to replace the said Ordinance by an Act of State Legislature with modification in Section 9 of the Madhya Pradesh Rajkoshiya Uttardayitva Avam Budget Prabandhan Adhiniyam, 2005 (No. 18 of 2005) so as to make provision for taking and an additional loan for financial year ending 31st March 2021.

8. Hence this Bill

BHOPAL :
Dated, the 16th September 2020.

JAGDISH DEVRA
Member-in-Charge.